

Message Text

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ACTION OES-07

INFO OCT-01 EUR-12 ISO-00 ERDA-07 AID-05 CEA-01
CIAE-00 COME-00 EPG-02 DODE-00 EB-07 FPC-01 H-02
INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04
USIA-15 SP-02 SS-15 STR-04 TRSE-00 ACDA-10 FEA-01
PA-02 PRS-01 /120 W

-----122258Z 063775 /70

R 121340Z MAY 77

FM AMCONSUL NICE

TO SECSTATE WASHDC 1320

INFO AMEMBASSY PARIS

AMCONSUL BORDEAUX

AMCONSUL LYON

AMCONSUL MARSEILLE

AMCONSUL STRASBOURG

UNCLAS NICE 202

E.O. 11652 : N/A

TAGS : ENRG, PLOS, ECON, FR

SUBJECT : PETROLEUM RESEARCH IN FRANCE

1. IN A RECENT INTERVIEW WITH LOCAL JOURNALISTS, THE DIRECTOR GENERAL OF THE TOTAL PETROLEUM COMPANY, MR JEAN BOLAC, ANNOUNCED THAT PETROLEUM RESEARCH WILL BE UNDERTAKEN OFF THE COAST OF CORSICA BEFORE THE END OF 1977.

2. BOLAC, WHOSE COMPANY IS ONE OF THE TWO LARGEST FRENCH PRODUCING, REFINING AND DISTRIBUTING GROUPS FURNISHING MORE THAN FIFTY PERCENT OF THE FRENCH MARKET, RECENTLY LECUTRED IN NICE ON THE SUBJECT OF THE IMPORTANCE OF PETROLEUM ENERGY FOR THE FUTURE OF MANKIND. IN HIS PRESENTATION, BOLAC EMPHASIZED THAT THE ERA OF INEXPENSIVE PETROLEUM PRODUCTION WAS FINISHED. HE POINTED OUT THE FACT THAT THE PRODUCTION AT SEA OF ONE TON OF PETROLEUM NECESSITATES AN INVESTMENT OF 35,000 TO 50,000 FRANCS COMPARED WITH A TOTAL OF ONLY 500 FRANCS

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FOR THE SAME QUANTITY IN THE PERSIAN GULF.

3. BOLAC AND HIS FIRM ARE CONVINCED THAT THE MEDITERRANEAN CERTAINLY CONTAINS IMPORTANT PETROLEUM RESERVES IN ITS SUBSOIL. FRANCE MUST, IN HIS OPINION, CONCENTRATE ON SEEKING OUT PETROLEUM DEPOSITS ALL ALONG THE FRENCH COASTS. FRENCH INDUSTRY, HE NOTED, MUST EXPECT FAILURES SUCH AS LAST YEAR'S

SEARCH IN THE GOLFE DU LYON BUT ONCE FRANCE DISCOVERS ITS OWN NORTH SEA, THE FUNDS EXPENDED IN THE SEARCH WILL HAVE BEEN WELL SPENT.

4. MR BOLAC ANNOUNCED THAT STARTING NEXT WINTER, DRILLINGS WILL BE UNDERTAKEN OFF THE EASTERN COAST OF THE ISLAND OF CORSICA. THEY WILL CONCENTRATE ON DEPTHS OF SEVENTY TO ONE HUNDRED METERS. THE PROPOSED SEARCH FOR PETROLEUM IN CORSICA IS BASED ON THE RESULTS OF DETAILED GEOPHYSICAL STUDIES COMPLETED FROM 1972 THROUGH 1974. BOLAC IS OPTIMISTIC THAT THE MEDITERRANEAN WILL SOON BECOME THE SOURCE OF THE BLACK GOLD SO DESPERATELY NEEDED BY FRANCE.

MURPHY

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